

CITY OF MARIETTA/BLW PENSION BOARD MEETING

Wednesday, November 10, 2021
9:00 AM – Council Chamber

MEETING MINUTES (UNOFFICIAL UNTIL APPROVED)

Members Present:

Post 1: Bill Bruton	Post 2: Joseph Goldstein
Post 3: Cheryl Richardson	Post 4: Rich Buss
Post 5: Patina Brown	Post 6: Bruce Bishop
Post 8: Patrick Bonito	Post 9: Bobby Moss

Absent:

Post 7: Scott Reece

Ex Officio Members:

Davy Godfrey – Pension Board Secretary and Director, Human Resources & Risk Management
Sam Lady – Pension Board Treasurer and Finance Director
Tim Milligan – Fire Chief

Visitors / Guests

Ian Janecek – CBIZ (General Pension Consultant)
Scott Arnwine – CBIZ (General Pension Consultant)
Paul Murray – AndCo Consulting (Supplemental Pension Consultant)
Dawn van Dyck – MissionSquare Retirement
Read Gignilliat – Elarbee Thompson (Pension Attorney)
Chris Reynolds – RiskBridge Advisors
William Kennedy – RiskBridge Advisors
Elizabeth Jacobs – Benefits Manager

CALL TO ORDER:

Chairman Bobby Moss declared a quorum and called the meeting to order at 9:00am.

MINUTES:

August 11, 2021, Regular Meeting

September 30, 2021 Special Called Meeting

Member Buss asked to correct the August 11, 2021, meeting minutes to add the information regarding discussion and approval for the study of the removal of death benefits in retirement if the retiree has the pop-up option. The consensus was to correct the minutes to reflect that.

Motion made by Member Goldstein to table the minutes until the February meeting to allow for the correction and seconded by Member Richardson.

The motion carried by the following vote: 8-0-0.

Motion made by Member Goldstein to approve the minutes from the September 30, 2021, meeting and seconded by Member Buss.

The motion carried by the following vote: 5-0-3 (Members Bruton, Goldstein, and Richardson abstained).

Chairman Moss asked for consideration to move item 6 after item 2 (Retirement Applications), without objection. Secretary Godfrey presented the retirement applications.

RETIREMENT APPLICATIONS:

1. Jil Grantham – Effective 02/01/2021
4022 – Survivor
Single Life Only
Monthly Benefit: \$200.32
Survivor of Robert Baxter
2. Cheryl Brooks – Effective 08/01/2021
Consolidated – Terminated Vested Early
Single Life Only
Employed: 01/17/2011 – 05/20/2021
Total Service: 10 years 3 months
Total Credited Service: 10 years, 3 months
Monthly Benefit: \$469.02
Administrative Assistant / Customer Care
3. Robert Hansen – Effective 08/01/2021
Consolidated – Terminated Vested Early
Single Life Only
Employed: 05/10/1990 – 06/03/2002
Total Service: 12 years
Total Credited Service: 12 years
Monthly Benefit: \$704.89
Police Sergeant
4. Ricci Mason – Effective 08/01/2021
Consolidated – Terminated Vested Early
Single Life Only
Employed: 09/15/1997 – 07/02/2004
Total Service: 6 years, 9 months
Total Credited Service: 6 years, 9 months
Monthly Benefit: \$357.19
Police Officer
5. Pierre Brochu – Effective 08/01/2021
Consolidated – Unreduced Early
Single Life Only
Employed: 09/14/1989 – 09/20/1996 & 03/10/2003 – 07/31/2021
Total Service: 25 years, 3 months
Total Credited Service: 26 years, 3 months
Monthly Benefit: \$2495.64
Inspector Water & Sewer
6. Lynn Perry – Effective 09/01/2021
Consolidated – Terminated Vested Early
Single Life Only
Employed: 06/23/1983 – 05/31/1989
Total Service: 5 years, 11 months
Total Credited Service: 5 years, 11 months
Monthly Benefit: \$121.49

7. Gregory Stephenson – Effective 09/01/2021
Consolidated – Unreduced Early
Single Life Only
Employed: 02/11/1991 – 08/31/2021
Total Service: 30 years 6 months
Total Credited Service: 30 years, 10 months
Monthly Benefit: \$4488.82
Police Lieutenant
8. Marvin Markham – Effective 09/01/2021
Consolidated – Unreduced Early
Single Life Only
Employed: 06/28/2000 – 08/31/2021
Total Service: 21 years, 2 months
Total Credited Service: 22 years, 2 months
Monthly Benefit: \$1776.40
Route Driver II / Sanitation
9. James Christmas – Effective 09/01/2021
Consolidated – Unreduced Early
50% JSO (Beneficiary Birthdate 02/22/1965)
Employed: 03/31/1999 – 08/31/2021
Total Service: 22 years, 5 months
Total Credited Service: 22 years, 5 months
Monthly Benefit: \$2002.16
Foreperson / Sanitation
10. Bonnie Smetzer – Effective 10/01/2021
4022 – Survivor
Single Life Only
Monthly Benefit: \$261.20
Survivor of Larry Smetzer
11. Karen Turner – Effective 10/01/2021
Consolidated – Survivor
Single Life Only
Monthly Benefit: \$110.66
Survivor of Roderick Turner
12. Paul Molinaro – Effective 10/01/2021
Consolidated – Early
100% JSO without Pop-Up (Beneficiary Birthdate 06/20/1969)
Employed: 03/20/2000 – 09/30/2021
Total Service: 21 years, 6 months
Total Credited Service: 21 years, 6 months
Monthly Benefit: \$1526.79
Fire Engineer Medic
13. Bernard Embler – Effective 10/01/2021
Consolidated – Unreduced Early
Single Life
Employed: 09/10/2001 – 09/30/2021
Total Service: 20 years
Total Credited Service: 20 years
Monthly Benefit: \$2403.60
Accounting Analyst

14. Ines Embler – Effective 10/01/2021
Consolidated – Early
Single Life
Employed: 10/19/2009 – 09/30/2021
Total Service: 11 years, 11 months
Total Credited Service: 11 years, 11 months
Monthly Benefit: \$578.04
Planning & Zoning Coordinator
15. Timothy Cox – Effective 10/01/2021
Consolidated – Terminated Vested Early
100% JSO with Pop-Up (Beneficiary Birthdate 10/25/1967)
Employed: 12/04/1995 – 04/06/2018
Total Service: 22 years, 3 months
Total Credited Service: 22 years, 3 months
Monthly Benefit: \$1583.22
Deputy Director Public Works

A motion was made by Vice Chairman Brown to approve the retirement and seconded by Member Bonito.

Member Goldstein asked a question regarding proper procedures for the 15 applications and the previously discussed code section regarding application number 12. Secretary Godfrey advised that there is more information from the attorney. The chairman recognized Read Gignilliat, who briefed the Board that the approval was acceptable and legal as the plan's language in that section is directory rather than mandatory. He mentioned some applicable case law regarding language of "must" or "shall," but how the statute allows some deference for departure if there are no consequences listed for going outside of the language. Read also mentioned that the Board could add the consequential language or define the circumstances when it can be done. Member Goldstein asked how the 30 days came about. Secretary Godfrey detailed how they apply it in Human Resources. Chairman Moss mentioned that Council would need to approve the amendment. Extensive discussion was held regarding examples of application submissions within the 30 days and which positions would require more time for a proper transition to remaining staff. Member Buss asked for a point of order relating to having a motion on the floor and a second. He also asked about having an item ready for the February meeting. Chairman Moss then directed Secretary Godfrey and Gignilliat to come up with language for the February meeting regarding exigent circumstances.

*The motion to approve the applications carried by the following vote: **8-0-0**.*

Chairman Moss then asked Secretary Godfrey to brief the Board on the disability retiree recertification. Out of the 16, only 14 require recertification. Out of those 14, only 13 require recertification now. He advised the Board that the documents were under red cover in the packets. The Board took some time to review the recertification documents. Member Buss asked Secretary Godfrey about the process for verifying employment status of disability retirees. He explained that further probing is typically not done, but tips can lead to hearings. Additionally, Human Resources verifies all medical licenses and ensures they are physicians per Georgia law. Some members inquired about the language the doctors used. Secretary Godfrey defined the medical codes listed for one retiree.

Member Richardson then made a motion to approve the recertifications and seconded by Member Bishop.

*The motion carried by the following vote: **7-0-1 (Vice Chairman Brown abstained)**.*

Secretary Godfrey advised the Board that this year's COLA has gone out to applicable retirees. He also mentioned that a correction to last year's COLA was made for the 4022 public safety retirees.

Member Goldstein made a motion to receive and file the COLA report and seconded by Member Buss.

The motion carried by the following vote: 8-0-0.

PENSION EDUCATION UPDATE:

Secretary Godfrey provided the Board with a pension education update. Out of the 12 individuals who are required to complete it, only one member did not finish the hours in the current cycle that ended on September 1, 2021, and is unable to vote. Member Goldstein asked about the operation of law related to failure to complete. Secretary Godfrey asked for the Board's consideration to update the plan's language regarding an alternate to the Police and Fire chiefs. Extensive discussion was held regarding what happens when an individual, especially one of the Police or Fire chiefs, fails to complete the education, as well as how ex officio members were determined in the plan language.

Vice Chairman Brown made a motion to receive and file the Pension Education report and seconded by Member Goldstein.

The motion carried by the following vote: 8-0-0.

GENERAL PENSION REPORT – CBIZ:

Chairman Moss recognized Ian Janecek from CBIZ, who then presented the General Pension Report for the 3rd quarter of calendar year 2021, along with Scott Arnwine. No action needed.

Secretary Godfrey presented the 3rd quarter securities monitoring report. He indicated that the plan experienced a loss because of Allergan, and that DeKalb County certified a class. No action needed.

SUPPLEMENTAL PENSION REPORT – AndCo Consulting:

Chairman Moss recognized Paul Murray from AndCo Consulting, who then presented the Supplemental Pension Report for the 3rd quarter of calendar year 2021. Murray advised the Board that an RFI was filed seeking information on lowering our administration and recordkeeping fees, and he was able to receive a new quote from MissionSquare Retirement of 5.5 basis points instead of 7.75 basis points.

Member Bruton made a motion to accept the lower fees and seconded by Vice Chairman Brown.

The motion carried by the following vote: 8-0-0.

Murray also advised the Board that the revenue items are paid by some funds but that others are exempt. He advised that the Board can make the decision to equalize the fees so that all funds contribute to the revenue items. There's another option to equalize the cost per participant.

Vice Chairman Brown made a motion to equalize the fee percentages within each fund and seconded by Member Bruton.

The motion carried by the following vote: 7-0-1 (Member Richardson abstained)

Dawn van Dyck, Vice President of Relationship Management at MissionSquare Retirement provided the Board with an overview of plan statistics. She also advised that ICMA still exists, but the retirement portion is what was renamed to MissionSquare Retirement.

OLD BUSINESS:

Secretary Godfrey advised the Board on where we are relating to overpayment recoupment options. Secretary Godfrey detailed to the Board the costs of taking the remaining cases to Magistrate Court.

A motion was made by Member Richardson to take the cases to Magistrate Court and seconded by Member Bonito.

*The motion carried by the following vote: **7-1-0 (Vice Chairman Brown voting against).***

NEW BUSINESS:

Chairman Moss asked Secretary Godfrey to present the updated election procedures. Ordinance 8233 updated the procedures to allow individuals to run unopposed. Member Bishop and former member Keisha Register ran unopposed for the two open seats. Chairman Moss also ran unopposed in the Fire Department. All appointments will go on Council agenda on the November Personnel Committee. Discussion was held related to having a special called meeting before the end of the year and how we would go about it if an outgoing member cannot attend. No action needed.

Secretary Godfrey then directed the Board's attention to the 2022 GAPPT costs worksheet. He asked the Board's permission to substitute Scott Reece's certification payment as well as to pay for anyone who has their status resolved. He stated the membership and conference/school is straightforward.

A motion was made by Member Buss to approve the upcoming 2022 GAPPT fees with authorized substitutions for certification and membership, as well as travel for travel expenses, and seconded by Vice Chairman Brown.

*The motion carried by the following vote: **7-0-1 (Member Richardson abstained)***

Secretary Godfrey mentioned that the agenda that was amended was not in front of the Board and that the next item on the original agenda would be discussed at a future meeting. No action needed.

Chairman Moss recognized Chris Reynolds and William Kennedy with RiskBridge Advisors, who provided the Board an overview regarding Outsourced Chief Investment Officer Services (OCIO). With no questions from the Board, they thanked the Board and departed the meeting. No action taken.

Member Richardson requested from the Chairman to speak, and indicated that this would be the last meeting for herself and Member Goldstein if they are not selected to chair their respective committees. If so, she thanked everyone. Member Goldstein also thanked the members.

FUTURE ESTABLISHED MEETINGS:

February 9, 2022, Regular Meeting

ADJOURNMENT:

A motion was made by Vice Chairman Brown to adjourn the meeting and seconded by Member Bonito.

*The motion carried by the following vote: **8-0-0.***

Meeting was adjourned at 11:49am.

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**Wednesday, November 10, 2021
9:00 AM – Council Chamber**

APPROVED THIS _____ DAY OF _____, 2022

Bobby Moss, Pension Board Chairman

ATTEST:

Davy Godfrey, Pension Board Secretary